

FREE

OPEN LISTING VS EXCLUSIVE AGENCY
WHY OPEN LISTING YOUR PROPERTY WITH
MULTIPLE AGENTS CAN COST YOU THOUSANDS

presenting

OPEN LISTING vs EXCLUSIVE AGENCY



159 BYRNES STREET MAREEBA QLD 4880
PHONE 4092 2232

2019

Sellers are likely to be confronted with immediate and often extremely important decisions from the moment they consider selling their homes.

Deciding to sell is just the first step. What price can you ask? How long will it take? Where should you advertise? Which real estate agent or agency do you choose? How many agents do you need? What do you need to do to get the best possible price?

And when it comes to **choosing the best real estate Agency**, how do you pick the right one?

We appreciate that this and many other questions arise during these initial decision-making steps and the choices you make are going to have a direct impact on the results you hope to achieve.

Let's face it, we all want the same things when it comes to selling property – the best price in the shortest timeframe.

So how do you make the right decisions?

In this booklet we will compare the options of having one agency to represent you to sell your property – an **Exclusive Agency** Appointment, as opposed to having many agents vying for the same potential buyers – an **Open Listing** – and see what benefits are available.



Central Realty Mareeba Sales



The Pros and Cons for each strategy

The appointment of a **single real estate agency** has many advantages for the Seller, and often this is also an advantage in the eyes of potential Buyers. Here we break down the strategies and look at the major arguments.

A good agent working for you full-time is better than multiple agents working for you part-time



Commitment

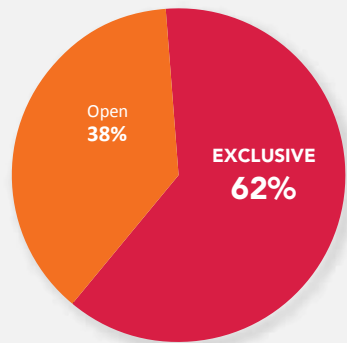
An **Exclusive Agency** Appointment is a commitment between you, the agent and the team at the agency. You assign sole responsibility to one agency and in return they commit to a full agency investment in time, money and resources to get your property SOLD.

One Agent works directly with you on every aspect of selling your property from the first stages of getting your property ready for sale all the way through to Settlement.

From the outset they will use every available resource to promote your property to potential Buyers.

On the other hand, if you have an **Open Listing** most agents will prioritise their Exclusive listing properties over the Open Listing properties and assign resources accordingly.

Properties SOLD Exclusive Agency vs Open Listing



Central Realty Property Sales 2015-2019

Therefore an **Open Listing** means your property may be on the market for longer than you anticipate, and in turn this can drive the price down.

Having multiple agents working for you can also make most aspects of the sale difficult for you to manage.

Overall, with an **Exclusive Agency** Appointment, agents will be more personally invested in the sale of your property. They will put in more work to find the right Buyer at the right price, and will be less concerned with just making a quick sale.



Not all agents are the same. You're only as strong as your weakest link, what happens if your best buyer talks to your worst agent?

Competition

Multiple Buyers competing for the same property usually leads to a better outcome for the Seller right? Not when they are dealing with multiple agents.

But multiple Buyers managed by a single **Exclusive Agent** can create competition for the property and provide the best opportunity for one Agent to get the best price for the Seller.

From a potential Buyer's viewpoint if they see your property is being handled by multiple agents they can interpret this as a sign your property is difficult to sell, implying there is something wrong with it, or it's overpriced and they may not even inspect.

In an **Open Listing**, multiple Buyers dealing through different agents can be a problem as the Agents are likely to focus on the sale, rather than the best price for you the Seller, rushing to you with the first offer rather than the best offer.

Strategy & Marketing

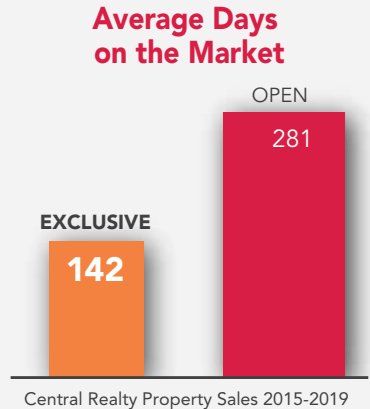
Appointing an **Exclusive Agent** is a strong sales and marketing strategy. It will ensure a consistent flow of potential Buyers through the property with a consistent message, and all feedback to you coming through the same channel.

An **Open Listing** situation creates a poor ongoing strategy formulation and generates a disconnection in communications. It's difficult for Sellers to manage, and creates multiple issues with agents setting up different appointments, all with their own messaging and feedback. This is a strategy going in all different directions.

All strategy and feedback must point in the same direction.

By selecting an Agency that you trust, and working closely with them to ensure you market your home through the right channels, targeting the right Buyers, means you can actually cover more ground, more effectively than a bunch of agencies only putting in half the amount of effort, covering the same bases.

An intelligent Agent can create a smart marketing strategy to attract Buyers from all parts of the market. Whether they are active Buyers scouring the internet, or passive Buyers flicking through the newspaper, a strategy targeted at the right areas will uncover the most Buyers.



Buyer Perception

Buyers often make their decision on **what they think a property is worth** immediately when they see your property advertised.

As discussed earlier, if a potential Buyer sees your property is **Open Listed** with multiple agents, their initial perception will be your property is difficult to sell because everyone is trying to sell it!

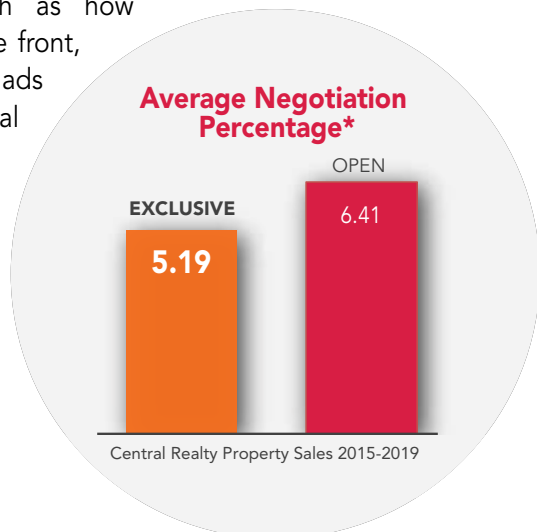
This initial reaction is very important – the perception that there's something wrong with your property or it's overpriced can deter a Buyer from even doing an inspection, they just won't bother looking.



Everything you do as a Seller will impact a Buyer's perception – reduce that perception and they may not want to look at your property at all!

First Impressions

Our research shows that Buyer's submit lower initial offers on **Open Listings** because their perception has been lowered by factors such as how many signs are out the front, how many agency ads they see on the real estate portals. If you give the Buyer the first impression that there is something wrong with the property we will never get the best price.



Exclusive Agency Appointment Summary

By selecting an Agent that you trust, and working closely with them to ensure you market your home through the right channels, targeting the right buyers, you can actually cover more ground, more effectively.

EXCLUSIVE AGENCY APPOINTMENT	
Commitment	<ul style="list-style-type: none"> ✓ One Agent committed full-time to selling your property. ✓ One Agent with intimate knowledge of your property. ✓ All agency team members and resources committed to your property until its SOLD.
Communication	<ul style="list-style-type: none"> ✓ One Agent is appointed to deal with all aspects of communication with you. ✓ One point of communication, one point of decision-making.
Competition	<ul style="list-style-type: none"> ✓ There is one pool of potential Buyers, One Agent can manage the pool more efficiently. ✓ Multiple Buyers competing for the same property all connect through One Agent who can negotiate best deal for all parties. ✓ Seller gets best price.
Strategy & Marketing	<ul style="list-style-type: none"> ✓ One Agent can engage and manage a multi-faceted sales strategy with a single focus. ✓ One Agent can evaluate and focus on the best marketing options to target Buyers that meet the property criteria.
Buyer Perception	<ul style="list-style-type: none"> ✓ Property price is more credible. ✓ More potential Buyers are more likely to enquire and inspect the property. ✓ Buyers feel more comfortable talking to One Agent and this can assist in negotiations later.

*Generally speaking Open Listings can lose up to \$5,000 (sometimes more) in negotiations because they start from a lower initial offer due to lowered Buyer perceptions.

Why Choose Central Realty?

When it comes time to selling your home, we know that **choosing the right agent will be one of the most important decisions you make.**

We are a competent and experienced team and the purpose behind everything we do is to achieve the best results for you, our clients.

Being appointed with the task of selling your home requires trust, expertise and adaptability. Your expectations should be demanding – after all you're selling one of your biggest assets!



The Right Fit

Choosing the right agent can earn you money and make the whole sales process run smoothly. On the other hand choosing the wrong agent can be very costly and even stressful.

So, how do you choose the right Agent?

According to the experts there are a few basic steps which can help you with this all-important decision. Start by doing your research and asking yourself these questions:

- do they **know** the local market well?
- do they have **proven results**?
- do they have a **good reputation**?
- are they easy to **talk** to?
- what are **people** saying about them?

Meet Our Team



VINCE COSTAS

DIRECTOR, LICENSED REAL ESTATE AGENT

The client is everything in Vince's world. To him it's all about you and property experience is something he has in spades. He has run a successful hospitality business in the past and knows what it takes to be persistent and get the job done.

Having seen each real estate scenario many times over, Vince is comfortable dealing with people from all walks of life. You can trust that Vince will know what to do in any situation.



REMO ESPOSITO

DIRECTOR, LICENSED REAL ESTATE AGENT

With strong family values, a high work ethic and a genuine love for people, Remo brings eternal enthusiasm and motivation to our team.

His hard work, determination and multiple Awards demonstrate that your best interests are looked after, right to the end.

OUR ADMIN & SALES SUPPORT TEAM

Our admin team are generally your first point of contact and are the glue that holds our team together.

CAROL GREEN Carol has decades of admin, marketing and customer service experience and her flair for connecting with new markets and new ideas will ensure your property gets great exposure. Carol has completed her Real Estate Registration Certificate.

ZOE QUINTIERI Zoe brings enthusiasm and a zest for learning to our team. She's creative, amiable and diligent. Zoe will be a great support to our agents and add valuable input to our creative think-tank.



Helpful Tools to Assist Our Clients

As part of our ongoing commitment to provide the best possible service to our clients we put together a number of helpful booklets throughout the year which we hope you will find useful.

Property Market Information Booklets

Our inaugural Mareeba Market Report was published in December 2018. Each quarter we release an updated report with all the latest local property market analysis and trends. These are FREE to our valued clients and can be obtained from our office at 159 Byrnes Street, Mareeba.

eNewsletters

Each week we produce a number of eNewsletters including the Mareeba Property Report update which details property information for potential Buyers and Investors and an eNewsletter for Sellers with updates on any new market information.

To subscribe to our newsletters just send an email to admin@crmareeba.com and ask to be added to the mailing list, it's as easy as that.



Our Customer Service Commitment

- ✓ Treat you with respect and compassion.
- ✓ Greet you with a smile.
- ✓ Make you feel welcome.
- ✓ Listen and respond to your individual needs.
- ✓ Maintain your privacy and confidentiality.
- ✓ Provide you with quality customer care.
- ✓ Ensure our staff are friendly and professional.
- ✓ Give you clear and accurate information.
- ✓ Inform you about our Selling/Buying processes.
- ✓ Offer convenient, accessible services by being available when you need us.
- ✓ Provide you with easy ways to communicate with us.



Central Realty Mareeba has won the Agency of the Year Award and the Agent of the Year Award (Remo Esposito) annually since 2014.



REIQ accredited agency membership is granted to real estate agencies in Queensland that comply with the REIQ Standards of Business Practice, Constitution and By-laws.





CENTRAL REALTY MAREEBA
159 BYRNES STREET
MAREEBA QLD 4880

FOR ALL ENQUIRIES CONTACT US TODAY

p: 07 4092 2232 **e:** admin@crmareeba.com

www.crmareeba.com

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